IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

MONDAY, THE 5TH FEBRUARY 2007 / 16TH MAGHA 1928

WP(C).No. 29576 of 2006(U)

PETITIONER:

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1. A.P.MOHAMMED, AGED 69,
   S/O.BEERANKUTTY, ANGAMANTE PURAKKAL, SADDAM BEACH,
   NEDUVA P.O., PARAPPANANGADI.

2. CHERIYA BEEVI, W/O.A.P.MOHAMMED,
   DO. DO.

BY ADV. SRI.K.K.MOHAMED RAVUF

RESPONDENTS:

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1. THE MALAPPURAM DISTRICT CO-OPERATIVE
   BANK, PARAPPANANGADI BRANCH BY ITS MANAGER.

2. THE AUTHORISED OFFICER (GENERAL MANAGER,
   MALAPPURAM DISTRICT CO-OPERATIVE BANK LTD.,
   MALAPPURAM.

BY ADV. SRI.U.K.RAMAKRISHNAN FOR R1 AND R2
SRI.P.V.LOHITHAKSHAN
SMT.P.VIJAYAMMA
SMT.UMA GOPINATH
SRI.V.KRISHNA MENON

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 05/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C).29576/2006

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1- TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT.

EXT.P2- TRUE COPY OF THE REPLY SENT BY THE PETITIONER.

EXT.P3- TRUE COPY OF THE LETTER ISSUED BY THE 2ND RESPONDENT.

EXT.P4- TRUE COPY OF THE CERTIFICATE ISSUED BY THE VILLAGE OFFICER.

RESPONDENT'S EXHIBITS

EXT.R1(a)- TRUE COPY OF LOAN APPLICATION DATED 30.12.2002 SUBMITTED BY THE PETITIONERS 1 AND 2

EXT.R2(b)- TRUE COPY OF LOAN APPLICATION DATED 23.6.2003 SUBMITTED BY THE PETITIONERS 1 AND 2.

(TRUE COPY)

P.A TO JUDGE

J.M.JAMES, J.

W.P.(C). 29576/2006 (U)

Dated this the 5th day of February, 2007

JUDGMENT

The writ petitioners are the defaulters. They had been proceeded against by the first respondent, bank, for realisation of the amount. This is being challenged by the petitioners.

2. When the writ petition came up for admission, an interim stay of the proceedings was granted on 10.11.2006, on condition of the writ petitioners remitting an amount of Rs.25,000/- within one month from that date. It is submitted by the learned counsel for the petitioners that such amount had been remitted.

3. Counter statement had been filed by the respondents. It reveal that there are two loans subsisting against the writ petitioners. The principal amount for one of the loans was Rs.2,00,000/-. With interest, cost and the securitization charge, in respect of the second petitioner, it is calculated to be Rs.2,88,797/-. In another loan, the

principal amount was was Rs.2,00,000/-. With interest, cost and securitization charge, the total amount is fixed at Rs.2,84,233/-, in respect of the first petitioner.

4. Except the payment of Rs.25,000/-, no amount had so far been paid. The counsel for the writ petitioners submits that a new law had been enacted in which, the interest should be paid by the State and the petitioner need to pay only the principal loan amount. The said law is not placed before me. It is further submitted by the counsel for the writ petitioners that they are entitled for One Time Settlement scheme.

5. After hearing both sides, in view of the above facts situation, I direct the writ petitioners to remit a further amount of Rs.20,000/- within one month from today. The stay ordered, will continue for a further period of one month.

6. The writ petitioners shall approach the first respondent, bank, with a representation requesting for extending the benefits available, as per the provisions of the law, within ten days from today. On receipt of the

same, the first respondent shall hear the petitioners and dispose of the representation for the benefits of relaxation of interest, as is being submitted by the counsel for the petitioners, as per the existing law in force and pass final orders within three weeks from the date of receipt of such representation, as directed above.

The writ petition is disposed of accordingly.

J.M.JAMES
JUDGE

mrcs